



MICHIGAN
HOUSE OF REPRESENTATIVES
P.O. Box 30014
LANSING, MICHIGAN 48909-7514

**THE MINUTES OF THE HOUSE STANDING COMMITTEE
ON
FINANCIAL LIABILITY REFORM**

Wednesday, May 13, 2015

11:45 a.m.

Room 327 House Office Building

The House Standing Committee on Financial Liability Reform was called to order by **Representative Pat Somerville**, Chair.

MEMBERS PRESENT: Representatives Somerville, Leutheuser, Farrington, LaFontaine, Lyons, Poleski, Wittenberg, Faris and Chirkun.

MEMBERS ABSENT/EXCUSED: None.

Representative Farrington moved to adopt the minutes from the **May 6, 2015**, meeting. There being no objection, the motion prevailed by unanimous consent.

Chair Somerville laid **HB 4496** and **HB 4497** before the committee:

HB 4496 (Victory)	State financing and management; bonds; qualifying refunding bonds; provide for a school district to recalculate its millage levy.
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HB 4497 (Victory)	State financing and management; bonds; qualification of refunding bonds; revise for schools that will not meet their final mandatory repayment date.
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TESTIMONY

Paul Connors, Legislative Liaison, and **Mary Martin**, Director of the Bureau of State and Authority Finance, representing the Michigan Department of Treasury, testified in support of the bills.

Representative Leutheuser moved to report **HB 4496** with recommendation.

The motion prevailed by a vote of **9-0-0**.

FAVORABLE ROLL CALL:

Yeas: Representatives Somerville, Leutheuser, Farrington, LaFontaine, Lyons, Poleski, Wittenberg, Faris and Chirkun,

Nays: None,

Pass: None.

Representative LaFontaine moved to report **HB 4497** with recommendation.

The motion prevailed by a vote of **9-0-0**.

FAVORABLE ROLL CALL:

Yeas: Representatives Somerville, Leutheuser, Farrington, LaFontaine, Lyons, Poleski, Wittenberg, Faris and Chirkun,

Nays: None,

Pass: None.

There being no further business to come before the committee, the Chair adjourned the meeting at 11:55 a.m.

Representative Pat Somerville, Chair

House Standing Committee on Financial Liability Reform

Malika Abdul-Basir

Committee Clerk

517-373-7256

10 Minutes